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Fnac Darty and CEVA Logistics sign agreement to create a joint venture dedicated to e-commerce logistics, SaaS Marketplace

Fnac Darty and CEVA Logistics announced today that they have signed an agreement to establish a joint venture with the ambition of it becoming a major European player in the e-commerce logistics and SaaS Marketplace market.

The joint venture, based on the expertise of Fnac Darty and CEVA Logistics, would be called Weavenn and would offer a unique, fully integrated service combining the best marketplace technology solutions and high-performance logistics for multi-channel distribution. This innovative offering would meet all the needs of e-commerce players, such as the complete management of marketplaces, direct sales to consumers and omnichannel delivery.

The joint venture would bring to its customers the power and credibility of both companies: the Fnac Darty group, with a network of nearly 1,000 shops, coupled with a proven omnichannel model with 24 million unique monthly visitors to its websites, and CEVA Logistics, a world leader in third-party logistics, with a network covering more than 170 countries and an internationally recognized fulfilment platform, Shipwire. CEVA Logistics is a subsidiary of the CMA CGM Group.

"With over 1 billion order lines by 2022, e-commerce has become a central part of our logistics business and expertise. By partnering with an industry leader such as Fnac Darty, recognized for the quality of its service to consumers, we can create a fulfilment solution that benefits from the best technological solutions and is capable of supporting the growth of the market, by meeting the requirements of e-commerce sellers in terms of efficiency, accessibility, transparency and visibility", **says Mathieu Friedberg, CEO of CEVA Logistics.**

Enrique Martinez, Chief Executive Officer of Fnac Darty, added: *"More than 40 million French people now place their trust in the Fnac Darty group, and for more than a decade now our brands have been successfully turning the corner on e-commerce to offer an omnichannel customer experience that is recognized throughout the retail world. Fnac, a pioneer in this field, launched its marketplace using its own technological solution back in 2009. Similarly, Darty is renowned for its unique expertise in after-sales service and has recently been recognized for the quality of its last-mile delivery as well as its take-back offers and its second-hand products. Joining forces with CEVA, a world leader in logistics, means pursuing the quest for high value-added services for our customers, which is at the heart of our Everyday strategic plan. We are convinced that together we will set new standards of quality and efficiency for our retail partners and our millions of individual customers."*

This new partnership project demonstrates the determination of the two groups to strengthen their position in a European market that can be addressed and is valued at around 80 billion

euros, with growth estimated at over 10% a year. Over the next 5 years, the joint venture could generate sales in excess of €200 million, with a double-digit operating margin. The envisaged cooperation would take the form of a 50-50 joint venture between Fnac Darty and CEVA Logistics, operational from 2024, subject to approval by the relevant authorities.

About Fnac Darty:

Operating in 13 countries, Fnac Darty is a European leader in the retail of entertainment and leisure products, consumer electronics and domestic appliances. The Group, which has more than 25,000 employees, had a multi-format network of 987 stores at the end of December 2022, and is ranked as a major e-commerce player in France (close to 24 million unique visitors per month on average) with its three merchant sites, fnac.com, darty.com and natureetdecouvertes.com. A leading omnichannel player, Fnac Darty's revenue was around €8 billion in 2022, 22% of which was realized online. For more information: www.fnacdarty.com.

About CEVA Logistics:

CEVA Logistics, a world leader in third-party logistics, provides global supply chain solutions to connect people, products and providers all around the world. Headquartered in Marseille, France, CEVA Logistics offers a broad range of end-to-end, customized solutions in contract logistics and air, ocean, ground and finished vehicle transport in 170 countries worldwide thanks to its approximately 110,000 employees at more than 1,300 facilities. With pro forma 2022 revenue of US\$18.7 billion, CEVA Logistics is part of the CMA CGM Group, a global player in sea, land, air and logistics solutions.

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